

Figure REV-01

General Fund Revenue Forecast
Reconciliation with the 2006-07 Governor's Budget
(Dollars in Millions)

Source	Governor's Budget	May Revision	Change Between Forecasts	
Fiscal 04-05				
Personal Income Tax	\$42,738	\$42,738	\$0	0.0%
Sales & Use Tax	25,759	25,759	\$0	0.0%
Corporation Tax	8,670	8,670	\$0	0.0%
Insurance Tax	2,233	2,233	\$0	0.0%
Other Revenues	2,581	2,581	\$0	0.0%
Transfers	<u>228</u>	<u>228</u>	<u>\$0</u>	0.0%
Total	\$82,209	\$82,209	\$0	0.0%
Fiscal 05-06				
Personal Income Tax	\$45,493	\$49,384	\$3,891	8.6%
Sales & Use Tax	27,184	27,211	\$27	0.1%
Corporation Tax	9,621	10,356	\$735	7.6%
Insurance Tax	2,246	2,247	\$1	0.0%
Other Revenues	3,161	3,277	\$116	3.7%
Transfers	-14	-25	-\$11	78.6%
Total	\$87,691	\$92,450	\$4,759	5.4%
Change from Fiscal 04-05	\$5,482	\$10,241		
% Change from Fiscal 04-05	6.7%	12.5%		
Fiscal 06-07				
Personal Income Tax	\$48,716	\$50,877	\$2,161	4.4%
Sales & Use Tax	28,295	28,103	-\$192	-0.7%
Corporation Tax	10,024	10,507	\$483	4.8%
Insurance Tax	2,340	2,340	\$0	0.0%
Other Revenues	2,603	2,665	\$62	2.4%
Transfers	<u>27</u>	<u>-626</u>	<u>-\$653</u>	-2418.5%
Total	\$92,005	\$93,866	\$1,861	2.0%
Change from Fiscal 05-06	\$4,314	\$1,416		
% Change from Fiscal 05-06	4.9%	1.5%		
Three-Year Total			\$6,620	

These figures reflect reductions to revenues for transfers to the Budget Stabilization Account (\$472 million), early loan repayments (\$177 million), and shift of "spillover" from the General Fund to the Transportation Debt Service Fund (\$200 million)